



Greenply/2023-24
16th February, 2024

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 526797

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Submission of the minutes of the proceeding relating to the declaration of results of the Postal Ballot process through remote e-voting

With reference to the captioned subject, please find enclosed minutes of the proceeding relating to the declaration of results of the Postal Ballot process through remote e-voting in respect to special businesses stated in the Postal Ballot Notice dated December 26, 2023.

Thanking you,

Yours faithfully,
For Greenply Industries Limited

Kaushal Kumar Agarwal
Company Secretary &
Vice president-legal

Encl.: A/a

MINUTES OF THE PROCEEDING RELATING TO THE RESULTS OF THE POSTAL BALLOT VOTING THROUGH REMOTE E-VOTING PROCESS OF M/S. GREENPLY INDUSTRIES LIMITED HAVING ITS REGISTERED OFFICE AT MAKUM ROAD, TINSUKIA, ASSAM-786 125 DECLARED ON FRIDAY, 16TH FEBRUARY 2024 AT 4:00 P.M.

The Company had completed the dispatch of postal ballot notice dated 26th December, 2023 on 16th January, 2024 only through electronic mode to all the shareholders of the Company, whose names appeared in the Register of Members/list of Beneficial Owners as on the “cut-off date” i.e., January 12, 2024 and whose e-mail addresses are registered with the Company/RTA/Depositories. The assent or dissent of the members were sought for passing of 2 (two) special businesses only through remote e-voting on or before 5:00 p.m. on 15th February, 2024 (the last time and date fixed for remote e-voting). The advertisement containing relevant details as required by the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, was published on 17th January, 2024 in Business Standard, English (all editions), The Times of India, English (Guwahati & Kolkata editions), Dainandin Barta, (Assamese Language) and Aaj Kal (Bengali Language).

The Board of Directors of the Company at their Meeting held on 26th December, 2023 had approved the said notice and appointed Mr. Dilip Kumar Sarawagi, Practicing Company Secretary, Proprietor of M/s. DKS & Co. of 173, M. G. Road, 1st Floor, Kolkata - 700 007 as the Scrutinizer for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner.

According to the provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force and other applicable provisions, if any, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided only remote e-voting facility to its members in order to enable them to exercise their votes. The e-voting portal of CDSL for voting purpose was kept open from 10:00 a.m. on 17th January, 2024 to 5:00 p.m. on 15th February, 2024.

Mr. Dilip Kumar Sarawagi Practicing Company Secretary, Proprietor of M/s. DKS & Co. submitted his report on 16th February, 2024 to Mr. Rajesh Mittal, Chairman cum Managing Director of the Company.

On the basis of the report of the Scrutinizer Mr. Rajesh Mittal, Chairman cum Managing Director of the Company declared the results of the postal ballot voting by way of remote e-voting process on Friday, 16th February, 2024.

The results of postal ballot process through remote e-voting along with the Scrutinizer’s report has been placed on the website of the Company at www.greenply.com/investors. The same shall also be published in the newspapers Business Standard, English (all editions), The Times of India, English (Guwahati & Kolkata editions) Dainandin Barta, (Assamese Language) and Aaj Kal (Bengali Language) on 17th February, 2024.

On the basis of the Scrutinizer’s report, the Special Resolutions as mentioned in the postal ballot notice dated 26th December, 2023 have been duly approved by the Members and shall be deemed to have been passed at an Extra-ordinary General Meeting on 15th February, 2024, being the last date of remote e-voting. The resolutions passed are as under:

Resolution No. 1 (Special Resolution):

TRANSFER OF INVESTMENTS HELD IN GREENPLY MIDDLE EAST LIMITED, A WHOLLY OWNED MATERIAL SUBSIDIARY OF THE COMPANY AND CESSATION OF CONTROLLING RIGHTS THERETO

“**RESOLVED THAT** pursuant to the provisions of Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of law (including any statutory amendments, modifications, and re-enactments thereto, for the time being in force), and subject to such other approvals, sanctions, consent and permission of any authorities as may be necessary, consent of the members of the Company be and is hereby accorded for transfer of 51% of shareholding and cessation of controlling interest held in Greenply Middle East Limited (“GMEL”), a wholly-owned material subsidiary of the Company to Mr. Indraneel Bhan, CEO of Greenply Gabon SA and Mr. Sudeep Jain, Director in GMEL (“Proposed Acquirers”) for an aggregate consideration of USD 1,573,836 [INR 13, 08, 95,940 approx. based on average exchange rate of 83.17 INR / USD on 25th December 2023], as per the terms and conditions as set out in the draft Shareholders’ Agreement, the broad terms of which are set out in the explanatory statement to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient in the interest of the Company for giving effect to the resolution, including finalisation of terms of cessation of controlling rights, execution of Shareholders Agreement, other deeds, documents and notices, as may be required, settle any doubts or questions or issue clarifications in connection with the said cessation of controlling rights, filing of forms, intimations, etc. with various authorities, as may be required and also delegate power with respect to the aforesaid, to any Committee of the Board or individuals as may be necessary for the same.”

Resolution No. 2 (Special Resolution):

APPOINTMENT OF MR. BRAJA NARAYAN MOHANTY (DIN-01978290) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act, 2013”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 17(1C), 25 (2A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) and other applicable provisions, if any, (including any statutory modification or re-enactment thereof), the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be required, the approval of Members of the Company be and is hereby accorded for the appointment of Mr. Braja Narayan Mohanty (DIN-01978290) as an Independent Director of the Company, not liable to retire by rotation, who is eligible for appointment, for a term of 5 (five) consecutive years with effect from February 15, 2024 to February 14, 2029, on such terms and conditions and remuneration, as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized, subject to the compliance with the applicable laws and regulations, to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and/or instructions and do all other things incidental and ancillary thereof.”

The summary of the voting results relating to the Postal Ballot voting (including E-voting) are set out in the table below:

	No. of issued shares of the Company	No. of votes polled	No. of valid votes polled	No. of invalid votes polled	No. of Valid Votes – in favour	No. of Valid Votes – against	% of Votes in favour on valid votes polled	% of Votes against on valid votes polled
	1	2	3	4	5	6	(7) = [(5)/(3)] * 100	(8) = [(6)/(3)] * 100
Resolution 1: Transfer of Investments held in Greenply Middle East Limited, A Wholly Owned Material Subsidiary of the Company and Cessation of Controlling rights thereto.								
Physical		0	0	0	0	0	0.0000	0.0000
Electronic		102473838	102473838	0	99812300	2661538	97.4027	2.5973
Total	12,36,90,395	102473838	102473838	0	99812300	2661538	97.4027	2.5973
Resolution 2: Appointment of Mr. Braja Narayan Mohanty (DIN-01978290) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from February 15, 2024 to February 14, 2029.								
Physical		0	0	0	0	0	0.0000	0.0000
Electronic		102473838	102473838	0	102473130	708	99.9993	0.0007
Total	12,36,90,395	102473838	102473838	0	102473130	708	99.9993	0.0007

For **GREENPLY INDUSTRIES LIMITED**

RAJESH MITTAL
CHAIRMAN CUM MANAGING DIRECTOR
(DIN: 00240900)
Place: Kolkata
Date: 16.02.2024